

LONDON HAD TO CLIMB HIGH

COVERED AT HEAVY LOSS PRE-ELECTION SHORT SALES OF OUR STOCKS.

Another Tremendous Day in the Market, With Sales of 1,641,300 Shares. Street Would Like to Know Who Is Selling Amalgamated Copper. Louis Warmer Going on Vacation.

Wall Street, which is growing accustomed to million-share days of business on the New York Stock Exchange, saw another day of enormous trading yesterday. The feature of this trading was buying of stocks on a tremendous scale for London account and it was believed that the purchases represented the covering at heavy losses of part of the big short interest of the London option dealers arising out of their sales prior to election day of calls on about 600,000 shares of American railroad stocks. Settlement of the option contracts is due Nov. 27. The purchases by arbitrage brokers yesterday for London account were estimated at more than 200,000 shares.

These purchases formed the backbone of a very strong stock market the greater part of the day. An irregular reaction occurred in the final hour of trading. The total sales were 1,641,300 shares.

Amalgamated Copper stock continued to be the feature of the dealings in the curb market. The house that has been the continuous seller of large blocks of the stock since election day again sold heavily. The source of this selling remains a mystery, but it is known that the sellers have been slow about making deliveries upon their sales and the stock sold some time ago has not yet been delivered.

Louis W. Warmer, who has been a very prominent dealer on the New York Stock Exchange and who was a great bull on stocks before election day, but has not been prominent in buying them since, admitted yesterday that a Wall Street report that he was going to abandon Wall Street to take a vacation was true. He said he would sail on the Deutschland on Nov. 17.

NEW ILLINOIS CENTRAL STOCK.

Shareholders to Vote in January on a Proposed Issue of \$6,000,000 More.

A special meeting of the stockholders of the Illinois Central Railroad Company has been called by the Board of Directors for Jan. 26, 1901, at Chicago, to act on a proposition to increase the capital stock from \$6,000,000 to \$8,000,000.

Each stockholder of record at the closing of the books on Dec. 30, 1900, to have the privilege of voting one vote for every three shares registered in his name. Payments for new stock must be made in full on or before March 4, 1901, and will entitle the holder to participate in all dividends declared, payable after March 4, but not in the dividend payable March 1, 1901.

The purpose of the new stock issue is to raise funds for providing additional equipment and needed facilities to meet the demands of the company's growing traffic and for the construction of a new American bridge. The things to be provided are new rails and engines, additional second and side tracks, station and terminal buildings, and the elimination of grade crossings, some of which works have already been undertaken.

The officers of the company say that, as shown in its financial statement, the revenue of the railroad from traffic doubled in the period from 1890 to 1900, and in the same time the tonnage carried on the line nearly tripled. Although the length of the road in freight cars in the meanwhile increased more than three and a half times, they say the company now finds itself unable to handle all the tonnage offering.

Since July 1, 1900, the company has added 100 locomotives and some 2,500 cars to its equipment. It has also built a mile of additional second track. It has recently contracted for a further supply of 500 cars of fifty tons capacity and 1,000 of forty tons capacity, and has bought two new engines and two own shops. It has under construction, to be completed next year, some eighty miles of additional second track. The growth of its export trade to New Orleans has been great for the construction, during the coming year, of another 1,000-cubic-foot elevator. Whether this will be built in the city or at the terminal yard at Harahan just above the city, has not yet been determined.

THE PATERSON SILK FAILURE.

Pioneer Company May Be Reorganized Soon—Still Running.

PATERSON, N. J., Nov. 21.—Jerome C. Read took possession of the Murray Mill to-day as the receiver of the Pioneer Silk Company, after qualifying by furnishing a bond in the sum of \$100,000. The mill is still running, but it is understood that the mill will not be required to furnish all the material to take stock. Eugene Stevenson, is counsel for the company's property in Allentown, Pa., where there is a large mill belonging to the company. Mr. Read will also be received in Providence, R. I., where he is a property owner in that state.

He is a property owner in that state. The Ryde Brothers, who have been controlling the business, have given up, and the company had a long conference to-day at the office of the latter, but no detailed statement of the assets and liabilities has been made.

The company has a large amount of silk in process of manufacture and manufactured goods not yet shipped to New York, cash and bills receivable, and \$200,000 of real estate. The total assets of the company is not included as that property is owned by the Ryde estate. The liabilities are \$225,000 in unpaid wages, \$25,000 in accounts drawn on the commission house of Flitman & Co., and \$20,000 worth of other debts. While the rest is running off the silk in process of manufacture, the company has decided that there will be an effort made to reorganize the Pioneer Silk Company and that the company will return to the market as soon as possible.

The statement is made by an employee of the company that the liability would amount to \$300,000.

A petition in involuntary bankruptcy has been filed against Fletcher Sherman & Hersfield for Henry Lilly, a creditor for \$2,000, to balance due on stock transaction. It was alleged that he had \$2,000 in his account and more than \$500 of his property to creditors. Mr. Sherman's assets it was stated were not over \$20,000.

REFERENCE IN BIG MORTGAGE CASE.

W. N. Dykman Appointed in Suit Against Brooklyn Wharf and Warehouse Co.

Supreme Court Justice Smith in Brooklyn yesterday appointed William N. Dykman to referee the amount due in the foreclosure suit brought by the United States Mortgage and Trust Company, plaintiff, against the Brooklyn Wharf and Warehouse Company and the Empire Advertising Company.

The mortgage, which is for \$10,000, is at least five years old. It covers the entire property of the defendant corporation, known as the Empire, Fulton, Marin, Watson, Hartwick, Columbia, Dene, Birge, New York, and Brooklyn Pier and Storage Company, the New York Warehouse Company and the Erie Basin Stores. The plaintiff asks the court to appoint a liquidator to collect the standing bonds of the warehouse company to be ascertained and be decreased as payable and that the mortgage be foreclosed and the property released. It is also asked that the Brooklyn Wharf and Warehouse Company be restrained from interfering with the property of income and that they pay all deficiencies.

GOULD OUT OF PACIFIC MAIL.

Henry Hart and Sam Thomas Retire Also—South Pacific Men In.

George J. Gould, Henry Hart and Gen. Samuel Thomas, retired from the directory of the Pacific Mail Steamship Company yesterday and Charles H. Tweed, James Speyer and Oden Mills were elected to fill the vacancies. This gives the Pacific Mail complete control of the line. Frank E. H. Hart, representing the Pacific Mail, and the Empire Advertising Company, was shown to Mr. Ryan yesterday he said he would neither affirm nor deny the report.

Agnes Kerr, an actress, residing at West 125th Street, has filed a petition in bankruptcy with liabilities \$3,000 and no assets. Of the liabilities \$3,000 is to Nellie Ward of Los Angeles.

T. F. Ryan Has Nothing to Say of Seaboard.

When a despatch from Baltimore reported that Thomas F. Ryan had agreed to enter the litigation over the \$2,000,000 suit for two years against the Seaboard Air Line Railway and had disposed of his interests in that and connecting companies, it was thought that the stock market would be affected and was important.

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NOTICE TO HOLDERS OF BONDS OF STOCK QUOTATION TELEGRAPH CO.

THIS IS TO CERTIFY, that at a drawing held on the 26th day of October, 1900, in our presence, we the undersigned, Directors of the New York Trustee under the First Deed of Mortgagors, the STOCK QUOTATION TELEGRAPH COMPANY, having its principal office at 120 Broadway, New York, do hereby give notice, that the stockholders of the company, holding ten (10) bonds issued under said mortgage, viz.: \$100 each, are entitled to receive the dividends on the same.

Marcus Hoffberg, builder of 72 East 10th street, has filed a petition in bankruptcy in the amount of \$10,000 and no assets. Of the liabilities \$8,000 is secured by bond and mort-

gage. Ignazio Montanaro, firm commander, has filed a petition in bankruptcy with liabilities \$8,000 and nominal assets \$6,000 in debt due him.

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The Pacific Mail steamship line has six representatives in the Pacific. They are Mr. Tweed, James Speyer, Oden Mills, Mr. Schwerin, Isaac E. Gates and Edwin Haw-

Chicago Large Grain Shipments.

CHICAGO, Nov. 21.—Seventy-five million bushels of grain are handled annually by Chicago elevator companies and cash grain dealers, according to a report made yesterday by State Auditor George C. Coler. The amount, in addition to the vast amount of grain stored in Chicago, is now in storage in Chicago. According to Coler, 1,000,000 bushels of grain were shipped from Chicago last year and 4,000,000 bushels by boat. More than 250,000 car loads of grain were imported during the year.

G. H. Reeve Goes to the Grand Trunk.

George H. Reeve has formally accepted the appointment of general manager of the Grand Trunk Railway system and will begin his duties on Jan. 1.

TRINITY COPPER COMPANY.

CAPITAL.....\$6,000,000.

This Company is organized under the laws of the State of New Jersey for the purpose of purchasing and operating copper producing properties.

Its capital is \$6,000,000, divided into 240,000 shares of common stock of the par value of \$25 each. It has no bonds or mortgage debt.

American Loan & Trust Co., Boston, Transfer Agents.

International Trust Co., Boston, Registrars.

BOSTON, November 19, 1900.

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Bankers and Brokers,

Members of Boston and New York Stock Exchanges.

33 STATE ST., BOSTON.

Notice is hereby given that offers for public subscription for 36,000 shares of the par value of \$25 each, of the stock of the

TRINITY COPPER COMPANY

will be received at our office, until December 1, 1900, at the rate of \$25 per share.

Subscriptions must be addressed to Lawson, Arnold & Co., 33 State St., Boston, and accompanied by a certified check to our order for twenty per cent. of the amount of such subscription, the balance to be payable within ten days after notice of allotment.

Temporary negotiable receipts will be issued on payment of sums due on allotment, exchangeable for certificates of stock as soon as same can be engraved.

We reserve the right to allot any or all of the above named amount at any time before December 1, 1900.

We also reserve the right to allot or reject any subscription in whole or in part.

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MAIN OFFICES: 32 & 34 BROADWAY.

SPECULATION.

AD DAILY MARKET LETTER.

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